



TAX POLICY

Blumar and Affiliates

JUNE 2021

FINAL VERSION

TABLE OF CONTENTS

- 1. OBJECTIVE.....3
- 2. SCOPE3
- 3. PRINCIPLES3
- 4. INSTRUCTIONS FOR THE APPLICATION OF THE TAX POLICY4
- 5. APPROVAL AND UPDATING6

1. OBJECTIVE

Considering the importance of the tax laws currently in force in our country and in order to ensure the correct application of same in our companies, safeguard the patrimonial integrity, the transparency and the interests of their shareholders, Blumar S.A. and its affiliates, hereinafter indistinctly “Blumar” or the “Blumar Group”, have defined a uniform tax policy, inspired in the correct and timely determination and liquidation of the taxes established by the laws, mitigating the tax risk that originates in the eventual infractions to the tax rules and /or the abuse of the principles and purposes of the tax bodies of laws.

2. SCOPE

The scope of this Procedure refers to:

- Blumar S.A.
- Pesquera Bahía Caldera S.A.
- Salmones Blumar S.A.
- Salmones Blumar Magallanes SpA

Hereinafter, the above-mentioned entities will be referred as “Blumar and Affiliates”.

3. PRINCIPLES

The principles indicated in this section define directrices for the companies of the Blumar Group, inspired in the entrepreneurial operativity in connection with the administration of the tax matters and require the implementation of adequate procedures that guaranty their effectiveness and their application.

- **Values**

In keeping with the strategy of sustainability itself, Blumar acts in accordance with the values of honesty and integrity in the management of the tax activity, being aware of the fact that the revenues derived from the payment of taxes constitute one of the main contributions to the economic and social development of the country.

- **Legality**

Blumar promotes conduct oriented toward the correct application of current tax regulations and interpretation of those in such a manner to prevent the risk of tax noncompliance.

- **Transparence**

Blumar sustains a collaborative and transparent relationship with the tax authorities, ensuring, among others things, to fully comply with the requirements of application of the rules and timely contribute in the processes of supervision.

- **Responsible Compliance**

Blumar maintains an administrative structure and adequate means to comply with the tax obligations required by the laws, carrying out, within the relevant terms, the determinations and liquidations of the relevant taxes, same as the accessory tax obligations, such as sworn statements, issuance of tax documents, updating of corporate, management and representatives information in the systems of the Chilean Internal Revenue Service, among others.

Blumar timely concurs, endeavoring its maximum effort and collaboration in the processes of supervision that are promoted by the Chilean Internal Revenue Service, the Chilean Customs Service, or other Governmental Organisms.

- **Tax Efficiency**

Blumar carries out an efficient and timely administration of the tax benefits, maintaining a constant updating in respect of their legal regulation as well as of the administrative criteria issued by the Chilean Internal Revenue Service, accessing to them only to the extent that the legal requirements for their application concur.

4. INSTRUCTIONS FOR THE APPLICATION OF THE TAX POLICY

To ensure a strict application of the principles mentioned above, the tax policy of Blumar and its affiliates has formalized the following instructions:

4.1. Correct application of the tax rules

Blumar must respect the principle of legality, correctly and timely conforming to the tax legislation in force in the country in order to apply good tax practices and act with transparency. In the event that the tax rule shall fail to be sufficiently clear or precise, the tax area and the administration shall evaluate the level of risk by mean of a quantifiable scale. This manner, if the risk is low, a reasonable interpretation of same will be applied, always inspired in the principle of legality; and if the risk is medium or high, the assistance of qualified external professionals with the adequate experience will be required.

4.2. Collaboration with the tax authorities

Blumar guarantees transparency and honesty in the relationships with the tax authorities. To do so, it endeavors to maintain a collaborative and transparent relationship with the tax authorities, namely, the Chilean Internal Revenue Service, the Republic's General Treasury, the Customs National Service, the Fishing and Aquaculture National Service, the Fishing Undersecretariat and the Municipalities where its operations are located. Blumar maintains a constant and fluid communication with the tax authorities in order to comply with the tax obligations and request orientation in new matters.

4.3. Tax transparency

Blumar does not carry out national or international operations that do not reflect the economic reality of its companies or the market and out of which it is pretended to obtain undue tax advantages that contravene the spirit of the tax rules in force. In this sense, Blumar does not carry out transactions or operations in jurisdictions offering preferential tax regimes in order to avoid or evade taxes.

4.4. Inter-company transactions

The operations among the companies related to Blumar and among those that form part of the Blumar Group, are regulated, for tax purposes, by the principle of full competition, having as its objective the compliance with the conditions and market prices, both in the national as well as the international fields.

4.5. Tax compliance management

In order to guarantee that Blumar is carrying out its obligation of tax compliance in accordance with the tax rules in force, the company possesses an Internal Control and Risks Management system that extends to all the companies of the Blumar Group and that ensures that all the competent personnel and technologic systems be sufficient to answer with accuracy and clarity the tax requirement established by the laws.

4.6. Blumar's Conduct Codes

The provisions contained in the tax policy require adequate conducts in which their values are founded. Blumar is aware of the social and environmental impacts resulting from the activities carried out and, due to this reason, it has been provided with a Code of Conduct and Business Ethics where the commitments and ethic responsibilities in the carrying out of its activities are expressed, regulating and making uniform the entrepreneurial behaviors.

5. APPROVAL AND UPDATING

CONTROL OF VERSIONS			
Version:	Last Updating:	Approved by:	Description:
1.0	June 25, 2021	Blumar S.A.' Board of Directors	Creation and first version of the document

